

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending April 28, 2023 which was 98 thousand barrels per day less than the previous week's average. Refineries operated at 90.7% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, increased by 21,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 4.8% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 798,000 barrels per day, and distillate fuel imports averaged 144,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.3 million barrels from the previous week. At 459.6 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 1.7 million barrels from last week and are about 6% below the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories decreased by 1.2 million barrels last week and are about 12% below the five year average for this time of year. Propane/propylene inventories decreased by 0.6 million barrels from last week and

are 29% above the five year average for this time of year. Total commercial petroleum inventories increased by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels a day, up by 1.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, up by 1.1% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, up by 0.2% from the same period last year. Jet fuel product supplied was up 1.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price dropped to \$76.78 per barrel on April 28, 2023, \$1.08 lower than the previous week, and \$27.81 less than one year ago. The spot price for conventional gasoline at New York Harbor was \$2.641 per gallon, \$0.002 more than a week ago, but \$0.792 less than the price last year. The New York Harbor spot price for ultra-low sulfur diesel fuel fell to \$2.372 per gallon, \$0.120 less than last week, and \$2.252 less than the year-ago price.

The national average retail price for regular gasoline was \$3.600 per gallon on May 1, 2023, \$0.056 below last week's price, and \$0.582 less than the price one year ago. The national average retail price for diesel fuel fell \$0.059 to \$4.018 per gallon, \$1.491 less than the price a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/23	4/21/23	4/29/22
Crude Oil Input to Refineries	15,749	15,719	15,598
Refinery Capacity Utilization (Percent)	90.6	90.3	89.9
Motor Gasoline Production	9,672	9,790	9,635
Distillate Fuel Oil Production	4,645	4,686	4,743

See Table 2.

Stocks (Million Barrels)

	4/28/23	4/21/23	4/29/22 ¹
Crude Oil (Excluding SPR) ²	459.6	460.9	415.7
Motor Gasoline ³	222.9	221.1	228.6
Distillate Fuel Oil ³	110.3	111.5	104.9
All Other Oils ⁴	441.4	440.3	397.2
Crude Oil in SPR	364.9	366.9	550.0
Total ⁴	1,599.2	1,600.8	1,696.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/23	4/21/23	4/29/22
Crude Oil	2,101	2,163	2,588
Petroleum Products	-3,786	-3,798	-4,141
Total	-1,685	-1,635	-1,553

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/23	4/21/23	4/29/22
Motor Gasoline	8,896	9,065	8,799
Distillate Fuel Oil	3,782	3,874	3,774
All Other Products	6,918	6,855	6,700
Total	19,596	19,795	19,273

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/28/23	4/21/23	4/29/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	76.78	77.86	104.59
Conv. Regular Gasoline - NYH	2.641	2.639	3.433
No. 2 Heating Oil - NYH	2.201	2.316	4.529
Ultra-Low Sulfur Diesel Fuel - NYH	2.372	2.488	4.624
Propane - Mont Belvieu	0.755	0.799	1.295

	Retail Prices		
	5/1/23	4/24/23	5/2/22
Motor Gasoline - Regular	3.600	3.656	4.182
Motor Gasoline - Midgrade	4.094	4.142	4.657
Motor Gasoline - Premium	4.424	4.469	4.939
On-Highway Diesel Fuel	4.018	4.077	5.509

See Table 10,11,12,14.

Data for the week ending April 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.